

Cyprus Minerals Company 9100 East Mineral Circle Post Office Box 3299 Englewood, Colorado 80155 303-643-5000

August 31, 1993

Arizona State Land Department 1616 West Adams Phoenix, Arizona 85007

Gentlemen:

Cyprus Minerals Company recently submitted an original Certificate of Insurance, identical to the copy enclosed herein, covering multiple State of Arizona Commercial Leases it holds under Cyprus Christmas Mine Corporation and Cyprus Bagdad Copper Corporation. The Certificate should become part of your files for the following leases:

Lease No.	Company			
329	Cyprus Bagdad Copper Corporation			
03-970	Cyprus Bagdad Copper Corporation			
03-877	Cyprus Bagdad Copper Corporation			
03-878	Cyprus Bagdad Copper Corporation			
981-01	Cyprus Bagdad Copper Corporation			
981-02	Cyprus Bagdad Copper Corporation			
1244	Cyprus Bagdad Copper Corporation			
03-1393	Cyprus Bagdad Copper Corporation			
28743	Cyprus Bagdad Copper Corporation			
28744	Cyprus Bagdad Copper Corporation			
31360	Cyprus Bagdad Copper Corporation			
34614	Cyprus Bagdad Copper Corporation			
37799	Cyprus Bagdad Copper Corporation			
43488	Cyprus Bagdad Copper Corporation			
43489	Cyprus Bagdad Copper Corporation			
43490	Cyprus Bagdad Copper Corporation			
59538	Cyprus Bagdad Copper Corporation			
78666	Cyprus Bagdad Copper Corporation			
03-85112	Cyprus Bagdad Copper Corporation			
03-1452	Cyprus Christmas Mine Corporation			
03-1045	Cyprus Christmas Mine Corporation			
03-30007	Cyprus Christmas Mine Corporation			

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Should you have any questions concerning this matter, or should you require additional information, please do not hesitate to contact me at (303) 643-5101.

Sincerely,

Sheryl L. Price Land Administrator

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION DET. SEDBULICK JAMES OF IN, INC. P. O. BOX 19818 KNOXVILLE, IN 37939 (613)584-9101 COMPANY (615)584-9101 COMPANY AND ITS SUBSIDIARY CO. P. O. BOX 3299 ENGLEMOD, CO 88155 COMPANY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE SEEN ISSUED TO THE INSURED DAMED ABOVE FOR THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE SEEN ISSUED TO THE INSURED DAMED ABOVE FOR THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE SEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE SEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE AFFORDED BY THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THE CERTIFICATE MAY BE SUBSIDED OF THE POLICY PERSONAL LIBERTY THIS IS TO CERTIFY THAT THE POLICY PERSONAL LIBERTY THE CERTIFICATE MAY BE SUBSIDED OF THE POLICY PERSONAL LIBERTY THE CERTIFICATE MAY BE SUBSIDED OF THE POLICY PERSONAL LIBERTY THE	・ 当場場の関係が必要が必要があります。	ICATE OF INS	URANCE			96/22/93	
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